

£40 18s. *4:d.* The Government thus is released from the annual payment of 2J per cent on the £500 or £12 10s., and from the liability of redemption, and pays instead a sum of £40 18s. *4:d.*, limited to the lifetime of the lady—the average duration of life and of the payment (taking females of age sixty-five one with another) being about thirteen years only.